Its Approach Restricts Operations in the Specu-

ever. The £2,000,000 4 per cent. Indian railway loan, the \$2,000,000 preferred stock issue of the Philadelphia Company and a small Chilean issue were heavily oversubscribed.

Consols closed % higher at 74 for money and 74 for account. Discount rates were weak and money was easy.

Home rails were weak owing to realis-

RAILROAD EARNINGS.

from July 1	6,747,035	Inc.	\$360,86
Chicago, Indiana;	polis and	Louis	ville:
Third week Jan	\$127.042 4.041.121	Inc.	\$12,075 36,65
Proth July 1 Denver and Rio	4,041.131	Inc.	36,65
Denver and Rio	Grande:	-	
Third week Jan	\$377.800 14.143,700	Dec.	\$33.80 258.80
From July Time.			258,80
Missouri. Kansas	and Texa		
Third week Jan	\$607,966	Inc.	481.15
From July 1	18,887,407	Dec.	481.15
Missouri Pacific:			
Third week Jan	\$1.148.149	Dec.	\$28.44
From July 1	85,204.091	Dec.	978,27
Texas and Pacific	0:		
Third week Jan	\$354.177	Inc.	\$11.21
From July 1	11.101.772	Inc.	\$11.31 229.69
Western Pacific:			
Third week Jan	\$51,200	Inc	\$45,600
From July 1		Inc.	194,40
Canadian Pacific			
Third week Jan	41 772 000	Tien	405.00
From July 1	\$1.772,000	Inc.	628,92
International and	Cleast N	serline.	
Third week Jan	*304 000	Tone	*** *** **
From July 1	\$204.000 6.154,000	Dec.	\$17.00 861.00
From July 1	0.134,000	Dec.	201.00
BUTTALO, ROCHE	STER AN	DPIT	TABURG
The Buffalo, Rock	ester and	Pitts	urg Rall
company repo	orte for a	Jecem	ber:
Oper. revenue	1913. \$940,017 621,846	7-4	anges.
Oper expenses	491 844	Inc.	38,71
	002,000	****·	00,11
Net oper, rev	\$218,671	Dec.	\$15.25
Not revenue	\$218,671	Dec.	\$15,25 15,01
Total income	280.411	Dec.	30.23
Total income Net corp. income.	114,577	Dec.	32,50
From July 1:			
Oper revenue	\$5,259,728	Inc.	\$444,15
Oper expenses	\$5,259,788 3,395,740	Inc.	817.19
Net oper, rev	\$1,868,998 1,868,467 2,167,584 1,165,017	Inc.	\$126,96
Net revenue	1,868,467	Inc.	127.71
Net corp. income.	1 145 017	Inc.	127.71 92.66 72,68
p. Income.	CHISON.		,00
The trables ma	MINUN.		E. D.H
The Atchison, To	peka and	Santa	re Ran
and the pany repo	THE ROT AND	cemb	
Gross sormings	1913. \$9.137.493 6.286.774	Dec	anges.
Oper, expenses	4 986 774	Dec.	690 24
	0,000,114		-
Net oper, rev	\$2,850,719	Dec.	\$592.50
Oper, income	2.828,179	Dec.	\$708,94
From July 1:			
Gross earnings	57,906,276	Dec.	\$3,322,08
Oper expenses	38,092,989	Dec.	1,787,68
3			
Oper income	19,813,287	Dec.	\$1,534.39
Oper. income	17,028,847	Dec.	\$1,982,69
	RN RAIL		
The Southern R	allway C	ompar	y report
receinment.	1913.		
Chor revenues	46 489 304	Inc.	1265.81
Capenses	4.251.050	Inc.	\$265.81 138.30
Tot oper, rev	\$2,238,154	Inc.	\$127.51
Oper Income.	\$2,238,154 2,254,36 2,008,949	Inc.	\$127.51 188.65 120.53
From July 1:	2,000,000	Lite.	
Open revenues !		tes	
Open expenses	24 990 49	Inc.	1.256.6
Net oper, rev Total net rev Oper, income	11.417.59	Dec.	\$140.29 121.71 191.46
Total net rev	11.417.595	Dec.	121.75
Oper. Income	10,109,007	Dec.	191,40
LIGHIC	H VALL	EY.	
The Loblet Vall	as Dallan	A CA	muany P

The Lehigh Valley Railroad Company re-

Total oper, rev. \$2,105,302 Dec. \$356.051
Total oper, exps. 2,243,903 Dec. 116,942

Net oper, rev. \$761,401 Dec. \$239,109
Total net rev. 725,021 Dec. 256,547
Oper, theories 593,031 Dec. 271,047
From July 1:

Total net rev. \$21,286,023 Dec. \$1.806,056 Total oper. exps. 14,886,987 Dec. 173,692 Net oper rev. 64,849,439 Dec. 81,132,364 Olsi net rev. 6,716,231 Dec. 1.197,137 Per, theome. 6,967,921 Dec. 1,340,137

1 rev.... 6,715,931 Dec. 109me... 6,967,921 Dec. CANADIAN NORTHERN. Canadian Northern Railway Company re-

Poss earnings. \$2,236,000 Inc. \$124,000 No. carnings. \$224,000 Inc. \$42,000 Inc. \$42,000 Inc.

Des expenses . \$13.364,900 Inc. \$1.125,000

Net carnings ... \$4,040,700 Inc. \$587,700

Prom July 1:

GOSSIP OF WALL STREET.

A Flare Un.

Steel common, the leading speculative medium, monopolized the trading yesterday to a greater extent than it has done for some time. That is an interesting development if any significance at all is to be attached to the fact that a very noticeable feature of the recent rise has been the unusually large part played by investment and semi-investment to noticeable feature of the recent rise has been the unusually large part played by investment and semi-investment, issues in the dealings. Indeed the latter has been described as a most healthy symptom, indicating buying of stocks that are likely to stay sold rather than the making of contracts for the advance centring mostly in the active shares. Not a little interest was therefore taken in the spurt in Steel common, not only because of certain rumors associated with it but also because it provided the first definite sign of a "flare up" in speculation in the active stocks. In some quarters it has been held that as long as the market moved along in the orderly fashion it has done in the past two weeks or so the state of the speculative account was still shown to be technically strong. In other words, a sizable reaction would be foreshadowed by a quickening of the pace of the rise and trading on a scale suggesting a broadening of speculation on the long side to dangerous proportions.

The uprush in Steel common was ascribed to a number of things. A vice-president of the Carnegie Steel Company was quoted as giving utterance to the surprisingly optimistic view that "we are entering upon one of the biggest buying movements in the history of steel making in the United States." That was hardly calculated to depress speculative sentisement for the rise whatever effect it had. But perhaps a more important influence was exerted by a report which circulated on the floor of the exchange in the afternoon that negotiations had been concluded to settle the Government dissolution suit against the Steel Corporation on a basis to a Wall Street house. Local snot perhaps a professional afrair. The market was purely a professional afrair. The list showed good resistance to early pressure, as the continued strong spot situation in the South encouraged the buils to give support on the small declines. The price range, however, was narrow and at the close the active positions were 1 point higher to 2 points net lower.

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The ilst showed good resistance to early pressure, as the continued strong spot situation in the South encouraged the buils to give support on the small declines. The price range, however, was narrow and at the close the active positions were 1 point higher to 2 points net in the steel price and the close the continued strong spot pressure, as the continued strong spot pr liome ralls were weak owing to realising, and mining shares were depressed. Raffirs were, however, strong. Rio Tintos declined. Foreigners were narrow.

Americans were irregular, but inclined to hold their prices. United States Steel was strong, and led the list, closing is in advance of the opening. Southern Railway was firm and the inactive issues were higher. Several of the favoriates, however, made slight reactions. Canadian Pacific was weak.

The Bourse closed firm

MONEY IN NEW YORK.

Hence Easy—Cold for Parls

German Bank Statement.

The extransive siterations exhibited in selection of the will be specient for service and an extraction of the statement.

The extransive siterations exhibited in selection of the statement of the statement

Etchange ruled at 1% per cent, the highest being 2 per cent and the lowest 1% per cent. Time money was unchanged. Rates were 18 was 3 per cent, for sixty days, 3% per cent, for six months and 4% becommercial paper was quieter and steady. Commercial paper was quieter and steady. Rates were 40 % 4% per cent, for sixty days and ninety days hills receivable and for the best four to six months names. Domestic exchange on New York: Boston Hourself and the continuous size premium. Chicago—20c, premium. San Francisco—20c, premium. Macriteral—78 % per cent; chrea months, 2% was been cent; closing prices for demand and 4.8855 w 4.8660 for cables. Money in London, 1% w2 per cent; short Miles 5% per cent; three months, 2% was price on Tuesday. It would be interesting to know exactly how large a percential price of bar silver in New York Clearing Ifours statement; Exchange on London, 28 9-16d. Mexican silver deliars quoted at 45 ff 49c.

New York Clearing Ifours statement; Exchanges, \$217,094,045; balance, \$12,853,535; sub-Treasury credit balance, \$25,801.

RAILROAD EARNINGS. days and the execution of these over the week end accumulated orders naturally makes for higher prices, other thing the outside public reads the financia Third week Jan. \$206,461 Dec. \$5,825 From July 1.... 6,747,928 Inc. \$369,868 pages of the Sunday newspapers, or a least that the day of rest is reserve to mature consideration of stock marke affairs. At any rate the odd lot peop will tell you that the majority of orders are received in the early part the week and that the further from Ne York the customer is situated the late in the week his order will arrive. Thu an order from Butte, Mon., may arrive o Thursday, but it will be found to hav been mailed Sunday.

The Fourth Dimension.

Either developments in the market for the stock reacting upon the present state of speculative sentiment or the artificial circulation of "tips" may be responsible for it; but the fact remains that there is talk everywhere of an impending big move in Reading. Some believe that the obvious weakness of the stock, plus the prevalence of this bull "tip," suggests more powerfully than anything else that important liquidation has just been accomplished. But the type of speculator in Reading doesn't deal in the obvious; he is infinitely more subtle. The common inference drawn from the recent extraordinary market in Reading is that a transfer has been effected between two impor-tant speculative interests of a huge block of stock. How ridiculous it would be to suppose that the important interests loading up with the stock thus sold, whether for the account of a railroad or not, would do so without some very definite would do so without some very definite idea not only of its intrinsic value but of some place where they could put it. In other words, the stock has gone into the possession of stronger people, who if they other words, the stock has gone into the possession of stronger people, who if they dispose of it at all will not do so at anything like the present level. As near as can be this appears to be the line of argument for a rise in Reading. And that is why to the ordinary observer by shorts rallied prices from the low body the force the close. reading" the fluctuations in Reading has point before the close.

Oats lost \$\frac{1}{2}c.\$, in sympathy with corn. Trade was dull and the cash demand was the conditional trade was dull and the cash demand was the cash demand seemed to be something requiring an in-

THE CHICAGO MARKET.

CHICAGO, Ill., Jan. 26 .- A firm tone con tinues in this market with trading well distributed throughout the list. National Biscuit was exceptionally strong, while fair gains were made in American Ship preferred, Sears-Roebuck, Illinois Brick and American can preferred. An active demand was again noted in the bond de-partment. The summary:

Open- High- Low- Clos

Sales	ing.	nat.		****
200	Am Can	341/2	34 14	3410
200	Am Can pf 10%	9514	95%	9512
25	Am Radiator pf133	133	133	133
15	Am Shipblds bf 88	84	88	58
50	Am Tel 4 Tel 12856	12314	12314	12314
145	Booth Fisheries 4919	4974	4916	49%
100	Booth Fisheries pf 82	82	80	82
10	Chi Pneu Tool 545	5414	541/4	5414
50	Chi Rys series 2 31%	8114	2044	304
801	Chi Rys series 4 2%	314	230	814
- 00	Com Edison135	135	133	133
	Diamond Match 102	102	102	102
. 65		105	105	105
_10	Illinois Brick 671/2	49	67%	6814
720	Nat Biscuit132	125	132	135
200	Peoples Gas1281/2	124	12814	124
160	Public Service 75%	50	7914	80
- 0	Public Bervice ne oek	9614	9814	9614
145	Public Bervice pf. 96% Sears-Roebuck 1901/2	192	190	1914
		414	414	454
10	Street a Branta Car. of	25	25	25
25	Street's 8 0 pf 25	106%	106%	106%
75	MAIL CO	66	6476	66
290	U 8 Steel 64%	14714	147	14714
280	Union Carbide 147	****	***	***
	BONDS.			
94000	Armour 450 93	92	93	92
700	Chi Ry Ba 0176	811/	81	81
		51	5014	5014
1/100	Chi Tal 58	100%	100%	100%
5.00	Chi Ry 60 90%	0916	991	991
		100%	100	100%
11/W	Marria Alas.	8776	87%	8776
1400	Peoples Gas ref os. mile	904	994	994
1000	Public Service 55. 98	93%	901	931
8000	Linene Berates as			

COTTON HOLDS FIRM ON SPOT SITUATION

Healthy Buying in Canada an the South Restricts

Pressure.

ı	points high	er.				
-		Open-	High-	Low-	Clos-	Pre
		ing.	est.	est.	ing.	clos
	January	12.40	12.40	12.31	12.34	12.
	March	12.58	12.63		12.56	12.
	May	12.38	12.41	12.33	12.35	
	Inle	12.22	12.27	12.28		
	October	11.63	11.66	11.61	11.63	71.
•	The New	Orle	uns n	narket	was !	stead
	after the cl					
k	arter the ci					
				Low-		
1		Ing.	est.	est.	ing.	
d	January		12.76		12.74	
	March	12.76	12.83	12.75	12.78	12.
K	Мау	12.88	12.92	12.84	12.87	12.
•	July					
	The Live	rpool	market	was s	teady.	The
0	Was a 8000	I busi	ness to	n spot	cotton	. wit
t	middlings 7	notes	a bleb	ar at 7	174	Sale
	middings	ponti	o mign		. 641-	
H	10.000 bale				o pare	., 11
k	cluding 4.5	00 AII	erican			
•	Prices at	Live	pool w	rere:		
					en	*****

	cluding 4.500	Ame	rican.			
1	Prices at	Liverp	w loo	ere:		
ı		nen-	High-	Low-	Clos-	Prev.
1			est.	est.	ing.	close.
		74	6.51	6.70	6.51	6.78
١		\$114	6. 14	6.8014	6.83	6.75%
		79	6.81	6.7714	6, 50	6.73
				ennal s	were:	Janu.
	ary, 12.31;					
į	market ther	e is d	ue to	open	to-day	'a to
١	116 points h	gher.				
į	Port rece		shipp	nents	and	stocks
	Were:					
	were:			Chin		Last
		Re-	Last	Ship-	Stocks	
	Calmana	ceipts		6.014	347.256	292,757
	Galveston			24.437	276,065	165,000
	New Orleans		3,308	20,624	105, 254	118.036
	Savannah	5.091	1:46		41.578	27,257
	Charleston	349	994		55.948	51,144
	Norfolk		130	500	19,881	15,387
	Wilmington		467	19,480	49,389	
	Mobile		100			-
	Interior r	eceipt	s, sm	pment	a and	stocks
ļ	were:					
ì		Re-	Last	Ship-		Last
		ceints	year.	ments.	Stocks	year.
	Houston	25, 799	10,867	26,082	202,556	146,167
1	Memphis		2,686	5,369	228,217	164,305
ı	Augusta		363	579	66,600	96,847
	St. Louis		3,989	1.269	22,053	26,904
ä	Tital Thonle		100		27 455	

of more for to-day. There was some pro-fessional buying by large operators, but this failed to affect values to any ma-terial extent. There was a rally at the appearance of the visible supply state-

000 last year Wheat on passage increased 384,000 bushels and corn on passage decreased 2,202,000 bushels.

hicago pr	ices v	vere:			
heat.	Open- ing. 93% 89	High- eat. 93% 89	Low- 98% 85%	Clos- 11Mr. 93% 88%	Prev. close 9414 894
oru: / ats:	65%	664	64%	6512	65%
New York		29% 29%		39%	30 %
		High-	Low-	Clos- ing. 10016	Prev.

	Minneapolis:	Open- ing. 88%	High-	Low-	Clos-	Prev.
l	Duluth: May July	89%	1916 90%	394	50% 50%	89% 91%
	January May July	91%	9114 9276	91 92	86¼ 91 92%	861/4 811/4 931/6
	Receipts New Exports New Receipts Interi Exports Cleara Car lot who	York York or	Wheat. 112,000 263,000 1,133,004 462,000	Corr 91, 1,126,	000	744,006 100,006

Prices wei		High-		431
	Sales.	est.	est.	Clos
January	++ ×+	1111 -		9.119
March	3,500	9.20	9.24	9,230
April				9.359
May		9.54	9.51	9.45%
	****	****		9.580
July				9.686
August		100.00	****	9.756
September	9,250	9.94	9.53	9.83%
October		****	****	2.884
November	17.51		****	9.948
December	1,750	10.95	10.01	10.000
Sales wer	e 18.67	5 bag	s.	
Provisions	e close	dull .	and ste	eady.
pork was				
family, \$25				
family, \$190				
lard was we	aker:	prime	Wester	rn. \$11
			. Com	41. A
refined Con	tinent.			
refined Con	tinent,	*11.7	, sou	in Ai
refined Con can, \$12.15. Chicago p		7.000000	, au	in Ai

9	Carrie Average					
	Chicago	prices	were:			
	Dork.				Clos-	Prev
		Chicago prices were: Open High I ork: Ing. cft. cft. ing. cft. ing. cft. ing. cft. ing. cft. ing. cft. ing. ing. ing. ing. ing. ing. ing. ing		27.40	21.	
	Mar	dicago prices were: Open-High- k: Ing. est. Ary. 21 40 21.49 21 47 21.77 di ary. 10.87 10.97 ary. 11.40 11.40 ary. 11.50 11.50 ary. 11.50 11.50 ary. 11.80 11.50 ary.	21.00			
	Lard:					
	January	10.97	10.97	10.52	10.52	10.5
					11.20	
	Ribs					
	January	11.40	11.40	11.22	11.32	11.1
	May	11.80	11.89	11.65	11.65	11.
	Sugar-T	here v	were so	les of	25,000	bag
	not reach !	iere u	ntil af	ter Ma	rch 1.	Ur
	der the nev	Pork: Ing est. est. nuary 21.40 21.4	effecti	ive the pri		
	market is					
	HILLINGE IS	SECTION	131111	modera	ALC:N	RCCI V

all refiners quoting 4c. on standard gran-ulated with the exception of American, which quotes 4.05c., usual terms, and the

DAIRY PRODUCTS MARKET.

Charles.on. 369 188 1.113 41.57 57.000
Norfolks. 2,599 364 1.000 58.00 19.801 10.801
Interior receipts. Shipments and stocks were:

Re Last Ship Charles. 20,500 19.801 10.801
Monible. 25.10 19.807 20.000 10.000 19.801
Monible. 2,707 2.000 5.000 19.801
Membris. 2,707 2.000 5.000 20.000 19.800 10.000
Membris. 2,707 2.000 5.000 20.000 19.800 10.000
Norfolks. 2,000 10.000 10.000
Now Official and a second seco of more for to-day. There was some professional buying by large operators, but this failed to affect values to any material extent. There was a faily at the appearance of the visible supply statement.

Corn finished % to %c. lower after previous declines of % to ic. Receipts were smaller than last year, but were much larger than shipments. Cash demand was plont avorable for the crop. Covering by shorts rallied prices from the low point before the close.

Oats lost ¼c., in sympathy with corn. Trade was dull and the cash demand was light. Receipts and shipments were of about the same size.

Visible supply of bonded wheat decreased 555,000 bushels, corn increased 412,000 bushels.

Wisible supply of Canadian wheat decreased 355,000 bushels, barley decreased \$35,000 bushels, oats decreased 199,000 bushels, oats decreased 19

SINCE FRIDAY LAST. Paid by Sub-Treasury to banks ... \$6.081,000 Paid by banks to Sub-Treasury ... 7.081,000

Philippine Exposition Buras.

WASHINGTON, Jan. 26 .- The War Department received to-day a cablegram from Gov. Harrison at Manila saying that the buildings and the greater part of the exhibits of the Philippine exposition, which was to have opened February 1, were destroyed by fire to-day. The loss is about

SAY NEW RATES WOULD FAYOR STANDARD OIL

National Petroleum Protests to Commission Against Proposed Advance.

Westgate, manager of the Amer-

T. R. Westgate, manager of the Amer-ican Oil Works of Titusville, Pa.; Robert C. Pew, representing the Sun company of Toledo, and L. B. Gotwals of the Union Petroleum Company of Philadelphia testified that the cost of transporting oils did not justify the proposed increase.

The Standard Oil Company did not make any application to be heard at today's hearing and Louis D. Brandale who day's hearing and Louis D. Brandels, who represents the commission in the pro-ceedings, said he did not think the Standard would ask to be heard.

THE STEEL MARKET.

Increased Activities of U. S. Corporation Reflect Improvement.

The improvement that has taken place in the steel industry since the first of the year is reflected by the fact that mills are now operating at over 60 per cent. of capacity. Price advances thus far, however, have been slight. There is considerable competition in certain lines. A rails in this market on a basis of \$30 per ton at the mill. Billets are being offered in Boston considerably below the domestic price. Foreign dealers are also trying to establish a market for their products at Southern points.

The optimism of Pitisburg interests regarding sharp improvement very soon is

Federal, which is selling all grades at steel for subway purposes will be placed within the fortnight. A total of 39,000 tons will be ordered by New York along the January figures Some good sized orders of structural

No attempt was made to stir up any in-terest in any local issue. Odd lot selling was the feature. Cambria Steel was up a fraction and General Asphalt issues were irregular, the common selling up a point, and preferred off half. Philadelphia Electric and United Gas Improvement were firm around Saturday's close. Trac-tion stocks were quiet. A small block of Welsbach common stock sold off 5 points from last previous sale about six months ago. In the bond list buying of Reading General Mortgage 4s was the feature. The summary: | Open High Low Close | Control of the cert | Control of the cert

	1020 Cambria Bleet 60%	504	0000	0049
1	10 Cen Leather 27%	375	274	27%
ł	10 Corn Prod 1154	1194	11.94	145
ł	25 Elec Stor Bat 49%	49%	49.7/	491
!	25 Erio 81%	3114	3114	3114
ı	60 Gen Asphalt t c 38	38	28	38
ı	90 Gen Asphalt pf 77	77	77	77
ı	266 Ins Co of N A 22%	2216	2014	2214
ı	100 Keystone Tel pf 161.	661	5836	66%
ı	2:5 Lake Superior 23	23	23	99
ı	58 Lehigh Nav 84	84	54	84
ı	7 Nor Central 115%	7776	7.7	7774
ı	7 Nor Central	1154	11682	115%
	50 N Y Central 95	96	9.7	9.5
	180 Pennsylvania 57%	5754	67 3-16	5754
!	38 Penn Salt107	10714	107	10715
ı	21 Penn Steel pf 62	61	62	64
ı	135 Phila Co 4214	42%	4214	4284
1	5 Phila Co pf 42	42	42	42
ı	164 Phila Co cum pf 41%	4434	44%	4416
ı	465 Phila Elec 26%	2614	26%	26%
•	50 P R T 1849	1814	1814	1835
١	1 Phila Trac 8214	83.44	8314	2717
•	3410 Reading ex div 154	8646	8414	4 7-16
ŀ	200 R T 16	16	16	18
ı	200 R I pf 24%	2414	2414	2414
ı	\$10 So Pac 97%	98%	977	98%
ı	235 Tonopah 714	714	714	714
	335 Tonopah 7 15-16 7	15-16 7	15-16	
ı	75 Un Traction 45%	48	4514	46
ı	151 U G I 85%	85%	85.4	95%
i	11104 U S Steel 647	664	6474	661
١	40 U S S pf112	112	112	112
1	60 Utah Cop 54%	54%	645	64%
ı	2 Weisbach 35	85	35	35
	70 W J & S S 54%	5416	5414	5414
ı	95 Vork Re of 9314	3314		8314
1	S York Ry pf	94178	99.4	00.48
1	\$100 Am G & E 50 854	8514	8554	85.14
1	1000 E & P 40 \$5	85	85	
1	1000 Eq Gan 5s 105%	10654	105%	1053
	2:000 Int State 48 60	6016	60	6015
1	2000 Reystone 5a 814	911	9114	9114
ŧ	1000 Lehigh Val con 4%s. 1011	101 %	101	10114
!	7000 Phila Co 58 89	89	1011	887
t	4000 Phila Elec 5s103	103	103	103
	2200 Phila Filec 4s	83	8196	61.04
1	3200 Phila Elec 40 \$2 7000 P Ft W & C 50 \$71/2	8714	871	8714
1	1000 P W B t e 48 954	281/	281	981
1	55000 Reading G M 49 95	95	95	201
1	1000 Span-Am Iron 6s10314	10244	10214	
1	10:0 Un Ry t c 46 74	74	1027	10214
1	1000 U R I col 5s 15%	27.04	75%	7504
1	100 to 11 1 told 08 1004	195	1976	11114

Avoid Worry

A large part of your inconvenience in connection with collecting coupons under the Income Tax Law may be avoided by depositing your securities in our custody and appointing us your agent to sign the income tax certificate for you.

Full information concerning this matter may be obtained from our Trust Depart-

Guaranty Trust Company of New York 140 Broadway

33 Lembard St., E. C.

Summary 18th Annual Statement

New York Realty Owners, Inc.

489 Fifth Ave., New York.

JANUARY 1, 1914.

Total Resources \$3,945,652.65

Against Real Estate. \$417,358.60

Total Capital Account. \$1,757,040.40

\$703,510.71

Mortgages and Charges

Other Obligations

415 Keweenaw
145 Lake
15 La Saile
15 Mason Valley
25 Mayflower
26 Minni
196 Mohawk
10 Nevada Cons
280 New Arcadian
557 Njussing
280 Orith Butte
280 Oid Colony
18 Old Dominion
28 Oescola
280 Pond Creek Coal
5 Quincy

Printing
U S Smelting
U S Smelting
U S Smelting
U tah-Apex
Utah Cons
Utah Copper

3 3-16 3%

Calaveras
Chief Cons
Chief Cons
Consolidated Arizons
Davis-Daly
First National
Goldfield Consolidated
La Rose Consolidated

DAILY TREASURY STATEMENT.

WASHINGTON, Jan. 26.—The statement of the receipts and pay warrants of the Treas-ury shows: Saturday. This month. Fiscal year Secretary 25,565,846 542,028,481 \$392,197,807 Pay warrants 2,172,076 46,214,436 412,044,171

Deficit ... *\$333,770 \$4.185,953 \$18,806,815

\$4,087,018.
The cash statement of the United States
Treasurer for January 24 shows:
GENERAL FUND.
\$16,504,886

GOID GENERAL FUND.
GOID certificates.
Silver dollars.
Silver dertificates.
United States notes.
Certified checks on banks.
National bank notes.
Silver bullion. subsidiary silver and minor coin.
Cash in Treasury.
In national banks.
Available cash in Treasury and banks.

Victoria

The South Restricts

Pressure.

CABLES ARE STEADY

List Closes One Point Higher

to Two Points

Lower.

Nothing developed in the course of see see seed of the see Surplus and Reserves. \$1,067,742.94 Tetal \$3,945,632.65 PROPORTION OF LIABILITIES Real Estate 10% Bonds, Etc 18% Capital, Surplus and Reserves .. 72% Statement of Certified Public Accountant mailed on request. Chicago, Burlington & Quincy Railroad Company Denver Extension Four Per Cent. Bonds Due February 1, 1922. | No. | Mach | Steel pl. | Mach pursuance of the Trust Agreement dated De-cember 1, 1881, by and between the Chicage. Burlington & Quincy Railroad Company and The New England Trust Company, the following Denver Extension Four Per Cent. Bonds due February 1, 1922, of said Railroad Company, issued under said trust agreement, have been drawn for payment, viz.: Eighty-nine (89) bonds for \$1,000 each, 220 Centennial
SC Chino
175 Copper Range
1896 East Butte
60 Franklin
722 Granby
147 Greene-Can Co
190 Hancock
230 Indiana
50 I Creek Coal pf
106 1818 Royale
77 Kerr Lake
15 Kewcenaw
5 Lake numbers

19 875 1643 2715 4121 4973 5948 6611 98 1070 1790 2828 4214 4987 8023 6618 112 1116 1989 2830 4330 5101 6116 6637 241 1158 2046 3129 4377 5186 6124 6872 307 1280 2084 3235 4394 5277 6256 6915 209 1293 2284 3321 4705 5332 6265 7038 365 1809 2898 8587 4727 5388 6401 7314 384 1312 2460 8545 4752 5510 6450 7611 503 1323 2512 3657 4758 5557 6452 7614 596 1408 2641 2817 4798 5615 6463 7768 703 1513 2653 4075 4875 5757 6564 7806 And Twenty (20) bonds for \$100 each, numbers

34 021 0216 0743 01021 01085 01108 01627 01633

7.18 022 0261 0800 01025 01089 01567 01629 01717

294 0130 0693 0994 01076

15 The bonds bearing the above numbers will be purchased at par by the payment of the call delivery of the same to the undersigned trustee, at its office, 135 Devonshire Street, 65 after the First day of February 1000. 25 Shannon 25 Shattuck-Ariz 25 St Marys M Ld. 270 Sup & Boston 26 Superior 25 Tamarack 100 Trinity

after the First day of February, 1914, from which date interest on said bonds will cease in conformity with the terms of the trust agreement. The New England Trust Company, By JAMES R. HOOPER, President. Boston, Mass., January 20, 1914.

DULUTH, MISSABE & NORTHERN
RAILWAY COMPANY
First Consolidated Mortgage Bonds
Dated January 1st, 1893.
NOTICE IS HEREBY GIVEN that One
hundred and sixty-four (164) of the First
Consolidated Mortgage Bonds of the Duluth,
Missabe & Northern Railway Company were
this day drawn for redemption in accordance
with the requirements of Article Five of tl.
Trust Mortgage, numbered as follows, viz.
19 1648 1921 2255 2242 2852 3302
1282 1691 1961 2255 2247 2871 3246
1282 1691 1961 2255 2257 2847 3870
1282 1691 1961 2259 2257 2847 3830
1843 1706 2018 2291 2257 2256 2884 3309
1843 1706 2018 2291 2257 2960 3323
1875 1707 2021 2302 2364 2991 3323
1875 1707 2021 2302 2364 2991 3323
1883 1714 2026 2344 2367 2913 3367
1492 1734 2274 2331 2880 2913 3367
1492 1734 2974 2331 2880 2913 3367
1492 1734 2974 2382 2756 3003 2405
1442 1747 2885 2351 2884 2961 3376
1452 1760 2091 2368 2736 3003 2405
1452 1744 2191 2396 2756 3033 3273
1452 1744 2191 2396 2756 3033 3283
1544 1896 2131 2414 2757 3042 3328

All future interest of any of the bonds so designated ceases Fobruary 1st, 1914, in accordance with the terms of the mortgage.

In accordance with the foregoing, said mentioned bonds will be paid at this office on or after the 1st day of February, 1914, at 105 per centum and interest, (say \$1,055 per bond). CENTRAL TRUST COMPANY OF NEW YORK, Trustee. By E. F. HYDE, Vice-President.

New York, January 16, 1914.

ELECTIONS AND MEETINGS.

The annual meeting of the Stockholders of the ALPHA FLEETRICAL SUPPLY COMPANY, for the election of Directors for the ensuing year and for the transaction of such other business as may properly come before the meeting, will be held at the office of the Company, No. 146-118 West 25th Street, Horough of Manhatran, City of New York, on Tuesday evening, February 19th, 1914, aus o'clock *Surplus.

Receipts from customs Saturday, \$868.760; internal revenue, ordinary, \$1,385.174; corporation tax, \$25,274, and missedianeous \$215.639.

National bank notes received for redemption. Dated, New York, January 28th, 1914. CHESTER N. ROGERS, Secretary

The Annual Meeting of the Stockholders of The New York Edison Company for the elec-tion of Directors and Inspectors of Election for the ensuing year, and for the transaction of such other business as may properly come before the meeting, will be held at the office 5.05.1.20
5.056.175
10.555.234
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129.755
13.291.364
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Cash in Treasury in attempt of the state of